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EXTRAORDINARY

भाग I—खण्ड 1

PART I—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF FOREIGN TRADE

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi, the 8th December 1969

SUBJECT.—*Import policy for Registered Exporters for the year April* 1969 *March* 1970. (*Amendment No.* 60).

No. 196-ITC(PN)/69.—Attention is invited to para 11 of Part B of Section I of Volume II of the Import Trade Control Policy Book for the year April 1969—March 1970 relating to Import Policy for Registered Exporters issued under Ministry of Foreign Trade and Supply Public Notice No. 44—ITC(PN)/69, dated the 31st March, 1969.

2 It has been provided in the aforesaid para that in order to grant the same level of assistance prevailing on the date of execution of firm export contracts (and not on the date of exports as is provided in para (ii) of Part 'A' of Section I of Volume II of the Import Trade Control Policy Book for April 1969—March 1970) a scheme for registration of contracts involving deliveries extending over a period of not less than 12 months would be announced separately.

3. For the purpose of availing of the benefits envisaged in the aforesaid para, the following procedure is laid down:—

(i) Within a period of a fortnight from the date of firm export contract involving deliveries extending over a period of not less than 12 months, the registered—exporters should have their contracts registered with the

authorised dealers in foreign exchange (hereinafter referred to for convenience as 'Banks') through whom the relevant export documents are negatived.

(ii) For the purpose of registration, registered exporters will be required to present the original contract with three copies thereof and an abstract of the contract as in the proforma annexed to this Public Notice. The abstract should indicate the date of the contract and should be duly signed by a constituted attorney of the exporters over their stamp.

(iii) The banks will register such contracts in their records and make the following endorsement on the original and all the three copies of the contract:—

"This contract has been registered with us and entered in our records under Registration No. dated.....The date of the contract has been verified to be..... ...

Signature
Stamp of the Bank"

(iv) the banks will return the original export contract to the exporters and pass on one copy with the endorsement of Registration to the licensing authority within whose jurisdiction the exporter's office is situated and one copy to the office of the Chief Controller of Imports and Exports, New Delhi by name to Shri M. H. Zinjani, CCI&E, and retain one copy for their record.

(v) Only such contracts would be acceptable which are firm contracts (final offer and acceptance) between the Overseas party and the registered exporter and clearly indicate all the relevant particulars such as Overseas buyer's name and address, description of the products to be exported total value of the contract, details of delivery schedule, terms of payment, etc. For the purpose of determining the date of contract, the date on which all the terms and conditions have been finally settled, Will be deemed as the crucial date of contract.

4. Once a contract has been registered by the banks in terms of paragraph 3 of the Public Notice, the Registered Exporter will be entitled to claim replenishment at the same percentage as was prevailing on the date of firm contract provided that the bank attested invoice which is normally produced for the purpose of claiming replenishment, bears a further attestation from the negotiating bank to the effect that the export effected under this invoice is against contract registered with them under Registration No. and dated.....If during the currency of the registered contract, the rate of import replenishment is reduced by Government, the higher rate of import replenishment existing on the date of firm contract would be admissible on exports made under the contract, If, on the other hand, there is an increase in the rate of import replenishment during the currency of the registered contract exports made during the contract would not normally be eligible for the benefit of the increased rate; in special cases where the operation of this rule is likely to affect an exporter adversely Government would be prepared to consider the matter on merits.

5. The benefit of allowing replenishment at the percentage prevailing on the date of contract, would be admissible only if the change in the percentage takes place after the date of the contract which has been duly registered under the terms and conditions of this Public Notice

6. The registered exporter would be entitled to claim assistance as and when the exports are made against the contracts and the application would be sumitted to the licensing authority in accordance with the policy and procedure laid down under the Import Policy for Registered Exporters.

7 If there are any modifications in the delivery schedule and export product as given originally in the contract subsequent to its finalisation, the registered exporter should produce necessary documentary evidence along with the original contract to the bank for sending intimation to the licensing authority concerned and C C.I. &. E., New Delhi in continuation of the earlier communication with which a copy of the contract was forwarded. In case as a result of modification in terms of contract, the delivery schedule becomes less than 12 months (a) the registered exporter will not be entitled to the benefits of replenishment percentage prevailing on the date of contract, and (b) if he has already obtained replenishment licence under the scheme, necessary adjustments will be carried out from his future licences.

8. In the event of cancellation of contract, the registered exporter should, within fifteen days, request the bank for cancellation of the registration of the contract. The banks should in turn intimate both the licensing authority concerned and the C.C.I. &. E. New Delhi.

ANNEXURE

Proforma of abstract of the Export Contract

1. Name of the Registered Exporter.

2. Registration No. & date issued by the Export Promotion Council/Commodity Board.

Overseas buyer's name with whom contract has been executed.	Description of product (s) to be exported.	Value of each product (s) to be exported.	Details of delivery periods.	Terms of payment	Date of contract
1	2	3	4	5	6

Signature and Stamp of the
Constituted Attorney of
the registered exporter.

R. J. REBELLO,
Chief Controller of Imports and Exports.

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